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BOSTON WORKS FOR BUSINESS

Directory of Business and Financial Assistance



City of Boston
Thomas M. Menino, Mayor
Marisa Lago,
Chief Economic Development Officer

Winter 1995



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ECONOMIC DEVELOPMENT CABINET

**Marisa Lago
Chief Economic Development Officer
One City Hall Square
Boston, MA 02201
617-722-4300**

The Economic Development Officer is a member of Mayor Thomas Menino's cabinet. The principal role of the Economic Development Officer is to oversee and coordinate the work of city agencies involved in planning, development and housing.

Boston Redevelopment Authority

**BRA
One City Hall Square
Boston, MA 02201
617-722-4300**

As the city's principal planning and development agency, the BRA works to ensure balanced growth for the commercial, residential and retail sectors, and for public space and open space. Created by the City Council in 1957, the BRA is responsible for addressing the city's needs for infrastructure, downtown and neighborhood economic development and a stable residential base.

Economic Development and Industrial Corporation of Boston

**EDIC/Boston
43 Hawkins Street
Boston, MA 02114
617-635-3342**

EDIC is a quasi-public agency whose mission is to strengthen the partnership between the public and private sectors to create jobs and generate income for Boston's residents.

Real Estate. EDIC owns and operates three industrial parks that provide reasonably priced, high quality industrial space to Boston's manufacturing and emerging industries. The Marine Industrial Park (MIP) is located on Boston's waterfront, contains over 3 million square feet of space and employs some 3,600 people in 150 companies including printers, medical equipment manufacturers, electronics assembly companies and fish processors. The MIP features 24 hour security and abundant parking, as well as dining and banking facilities. Crosstown Industrial Park offers

exceptional truck access to I-93 and the Massachusetts Turnpike, proximity to a number of medical institutions and a manufacturing labor force within walking distance. Alsen-Mapes Industrial Park is fully leased. EDIC coordinates and maintains an on-line industrial site finder service that provides assistance to companies seeking to locate to Boston industrial sites.

Business Assistance. EDIC provides referrals to low cost business consultants, assists companies in obtaining permits and zoning relief, and provides fast access to city services.

The Boston Local Development Corporation (BLDC). BLDC provides fixed asset financing for buying a new business property, purchasing new machinery and equipment, or constructing an addition to an existing plant. Term working capital provides cash to meet those daily expenses typical of a growing small business - building inventory, hiring new employees, or supporting a higher level of accounts receivable.

The Boston Industrial Development Financing Authority (BIDFA). BIDFA offers tax-exempt and taxable bonds: long-term, fixed- or variable-rate instruments that can be used to meet major capital expenses or working capital needs resulting from expansion.

Job Training. EDIC is able to provide the link between job growth and the supply of skilled workers through its role as the Service Delivery Area for federal and state job training monies. EDIC's own technical school, the Boston Technical Center, is able to offer customized training to companies whose workforce requires upgrading.

**Mayor's Office of Business Services
43 Hawkins Street
Boston, MA 02114
617-635-5555**

The **Mayor's Office of Business Services** was created by Mayor Thomas Menino to provide an important new service to Boston's business community. This Office is a "one-stop shop" that provides a place within the City for any business, whether large or small, to come for assistance.

Acting as a liaison between businesses and city agencies, the **Mayor's Office of Business Services** works to resolve issues ranging from the provision of city services, to permitting assistance, to the location of working capital.

The Mayor's Office of Business Services provides the following services:

- locates new sites for businesses in Boston
- works with public and private agencies to provide financial assistance to businesses
- provides information on starting up a business in Boston
- facilitates development projects between businesses and city agencies
- provides assistance with the zoning and permitting process

Minority and Women Business Enterprise Office

M/WBE Office

1 City Hall Plaza, Room 800

Boston, MA 02201

617-635-4084

The City of Boston's Minority and Women Business Enterprise (M/WBE) Office assists Boston's M/WBEs by providing them with technical assistance, investigation of non and late payments by City departments, reference letters and intervention with banks and other lending institutions. It also routinely refers City-certified M/WBEs to the public and private sector. It also sponsors trade fairs in which all City-certified M/WBEs are invited to meet with liaisons from City departments, to network, and get valuable information that can help their businesses.

The City's M/WBE Office publishes a directory of City-certified M/WBEs. The directory lists over 600 businesses in over 80 different categories of business.

Public Facilities Department

PFD

26 Court Street

Boston, MA 02108

617-635-3880

PFD is Boston's neighborhood development and capital planning agency. Its mission is to revitalize Boston's neighborhoods by creating viable places for people to live, work and come together as a community.

PFD's services are divided into five broad areas:

- Neighborhood Planning
- Affordable Housing
- Neighborhood Business Development
- Building and Land Management
- Homeowner Services

PFD's neighborhood investment strategy recognizes the uniqueness of each residential area and business district in Boston. Using a variety of funding sources, **PFD** works with community groups and local merchants to revitalize Boston's neighborhoods.

GENERAL SMALL BUSINESS ASSISTANCE

1. U.S. Small Business Administration (SBA)

District Office

10 Causeway Street, Room 265

Boston, MA 02222-1093

(617) 565-5584 (District Office)

(617) 565-5591 (SCORE)

Free management counseling; management training for small business at nominal fee.

SBA helps entrepreneurs meet the challenges of financing, marketing and managing small businesses. Businesses that are independently owned and operated, not dominant in their field, and within the SBA size limits are eligible for services. SBA services include workshops, individual counseling, publications and video-tapes. Technical assistance, training and counseling are also offered by three partner organizations:

Service Corps of Retired Executives (SCORE) volunteers provide training and one-to-one counseling at no charge.

Small Business Development Centers (SBDCs) provide training, counseling, research and other specialized assistance. The metro Boston SBDC is located at Boston College and is described in the text that follows. Services are provided by faculty and private consultants.

Small Business Institutes (SBIs) at area universities provide free management studies, performed over the course of a semester by advanced business students under faculty direction. SBIs are located at the following area universities: Babson College, Bentley College, Boston College, Boston University, Brandeis University, Northeastern University, Suffolk University, and UMass-Boston. Contact the SBA District Office for additional information and for getting involved in the program.

Small Business Administration Business Information Center Library provides on-site access to books, periodicals, local chamber of commerce publications and directories. It also has seven computer stations with either CD ROM capability or a modem connection for on-line programs.

Additional SBA programs are described in the Export/Trade Assistance, Minority and Women Business Assistance and General Financial Assistance sections of this publication. Information about these SBA programs are found in items 13, 20, 21 and 32 of this publication.

2. **Small Business Development Center at Boston College**
96 College Road
Chestnut Hill, MA 02167
(617) 552-4091

Free business consulting; seminars for a nominal fee.

The SBDC offers management, financial and technical assistance and training to small businesses in the greater Boston area. Services are provided by the SBDC staff and by faculty and students at the Boston College School of Management. Private consultants may also be used to meet a client company's needs. Services include:

Business Counseling on a one-on-one basis including a range of topics such as finance, marketing, planning, accounting and controls, and operations.

Management Training for current and prospective small business people.

Applied Research designed to help understand the importance of small business to our economy and to provide data helpful to small business managers.

The program is partially funded by the SBA and the MA Executive Office of Economic Affairs.

3. **Massachusetts Office of Business Development (MOBD)**
One Ashburton Place, Room 2101
Boston, MA 02108
(617) 727-3206

Free service.

The MOBD serves the economic development needs of the State by assisting Massachusetts businesses in creating and maintaining jobs, and facilitating new business relocation or expansion in Massachusetts. The MOBD provides technical assistance and statistical information to new businesses; assists with permitting, regulatory and licensing processes; and provides access to state financial resources. Major services provided by MOBD include:

Small Business Purchasing Program allots 5% of all State purchases of goods and services to small business bidding. A business must be certified by the Program to be eligible. A bulletin is put out listing the State contracts.

Financial Assistance Counseling by Development Coordinators assists in obtaining financing from quasi-public and public funding sources. Identifies financing sources

and helps to obtain these funds.

4. Industrial Services Program (ISP)

The Schrafft Center
529 Main Street, Suite 400
Boston, MA 02129
(617) 727-8158

Assists Massachusetts' small and medium-sized manufacturers and their workers. Provides management consulting services in the areas of general management, finance and accounting, manufacturing, engineering, sales and marketing, and staff services. Assists in preparing loan applications, business planning, development of sales and marketing programs, preparation of financial forecasts, development of analyses of sources and uses of funds. Also provides job referral, screening and training assistance to dislocated workers through regional Worker Assistance Centers and Rapid Response Teams.

Economic Stabilization Trust is the lending arm of the ISP. Used to create additional working capital, assist in employee and third party buy-outs, purchase plant and equipment, and fund other projects that contribute to the long range growth and success of a business.

Defense Diversification Fund is a new revolving loan fund that can help defense-dependent companies and firms in defense-dependent regions make the transition and find new markets for their products.

5. Federal Procurement Opportunities

General Services Administration (GSA)
Business Service Center
10 Causeway Street
Boston, MA 02222-1093
(617) 565-8100

The GSA is the primary purchasing agent for the Federal Government. Other Federal procurement opportunities include:

U.S. Department of Defense
495 Summer Street
Boston, MA 02210
(617) 451-4109

U.S. Department of Housing and Urban Development (HUD)
Regional Contracting Division
10 Causeway Street
Boston, MA 02222-1093
(617) 565-6986

U.S. Environmental Protection Agency (EPA)
John F. Kennedy Federal Office Building
c/o Cathy Ivanoski PFW
Boston, MA 02203
(617) 565-3726

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6. **Small Business Service Bureau Inc. (SBSB)**
National Headquarters
554 Main Street, PO Box 15014
Worcester, MA 01615-0014
1-800-343-0939
1-800-222-5678 in MA

Membership organization.

The SBSB is a national for-profit small business organization comprised of small firms, partnerships and self-employed individuals. The SBSB provides group benefits and services custom designed to meet the particular needs of small businesses, including group health insurance.

The SBSB provides legislative advocacy for all businesses. Advising services (as opposed to one-on-one counseling) are available to answer business questions or provide referrals. The SBSB also publishes management assistance manuals to assist a small business in its daily operations. These publications are available to non-members for a fee.

Fee: \$85/year for companies up to 4 employees; \$125/year for five or more employees.

7. **U.S. Department of Commerce - Office of Business Liaison**
Room 5062
14th & Constitution Avenue, NW
Washington, DC 20230
(202) 482-3176

Free service.

An information service for federal business assistance resources and procurement programs, it is designed to direct callers to the appropriate office for information.

EXPORT/TRADE ASSISTANCE

- 8. The Massachusetts Export Center**
World Trade Center, Suite 315
Boston, MA 02210
(617) 478-4133
800-478-4133

The Mass Export Center serves as the single point of access to the wide range of export assistance services provided by the State for Massachusetts companies. As a cooperative effort of the Massachusetts Port Authority, the Massachusetts Office of International Trade and Investment, the Massachusetts Small Business Development Center, the Massachusetts Industrial Finance Agency and the Massachusetts Office of Business Development, the Mass Export Center provides the following services: export readiness assessments; one-on-one corporate export counseling; export workshops, training programs and conferences; overseas market research, statistics and trade leads; international marketing activities including trade missions and exhibitions; a network of international offices; meetings with visiting international business delegations; export financing; an international resource library; and a bimonthly newsletter on international trade activities.

More information on services provided by the Mass Export Center's affiliated agencies are provided in items 9, 10, 2, 11 and 3 of this publication.

- 9. Massachusetts Port Authority (MassPort) - Trade Development Unit**
World Trade Center Boston, Suite 321
Boston, MA 02210
(617) 439-5560

Free service.

MassPort provides export assistance to small and medium sized businesses in the New England area through seminars and consulting to individual firms.

This assistance includes market analysis to determine the nature of export potential, product analysis to determine which products are best suited to export, and contact with potential foreign partners for direct sales, distributorship, joint ventures and licensing agreements. MassPort also provides technical assistance in analyzing distribution routes and the costs of shipping to international markets, adapting to foreign trade rules and regulations, and understanding appropriate business conventions to be followed in foreign marketplaces.

- 10. Massachusetts Office of International Trade and Investment (OITI)**
100 Cambridge Street, Room 902
Boston, MA 02202
(617) 367-1830

Free service.

OITI works with small and medium size manufacturers in Massachusetts to assist them in entering the export market for the first time or to help them expand their export base. Major services include:

Export Services: These include the introduction of companies to overseas markets, corporate counseling on a one-on-one basis, sponsorship of buying missions, strategic seminars on overseas opportunities, and publication of export service guides and industry specific directories.

Bilateral Accords: OITI has forged a number of agreements with foreign governments and trade promotion organizations, establishing direct links to foreign trade officials and providing a framework for joint trade activities.

Investment Promotion: OITI also works with Massachusetts businesses looking to establish operations in international markets, or enter into joint ventures or form partnerships with foreign companies.

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- 11. MA Industrial Finance Agency (MIFA)**
75 Federal Street
Boston, MA 02110
(617) 451-2477

MA Export Finance Guarantee Program: The Program encourages lenders who otherwise might be reluctant to loan to exporters to take advantage of a state-sponsored guarantee of up to 70% of a loan amount or \$500,000. With MIFA administering the program, exporters can expect quick turn-around times and favorable terms and conditions. Loans may be used to purchase materials, services and labor for the production of goods or services for current or future export sales.

MA Export Partnership: The Partnership, sponsored by MIFA, the Export-Import Bank of the United States (Eximbank) and the Massachusetts Office of International Trade and Investment, encourages lenders to provide working capital loans to exporters by taking advantage of Eximbank's 100% guarantee. A company is only eligible for this program if first refused by a bank for a working capital loan. By packaging the application, MIFA relieves the exporter of the administrative burden and expedites the Eximbank approval process of the loan guarantee.

- 12. U.S. Department of Commerce - International Trade Administration (ITA)**
World Trade Center Boston, Suite 307
Boston, MA 02210
(617) 424-5950

Fees for some printed materials.

The ITA provides export business consulting, export seminars, trade lists and export opportunity announcements to identify potential markets/buyers, agents and distributors. Services also include an assessment of potential customers, creative services for product promotion, and identification of overseas trade events. The ITA maintains export/foreign trade statistics designed to identify markets and clearly direct a business into the export market.

- 13. U.S. Small Business Administration (SBA) - Office of International Trade**
Regional Office
10 Causeway Street, Room 265
Boston, MA 02222-1093
(617) 565-5584

The SBA helps small businesses enter and succeed in the global marketplace through counseling by international trade experts, training sessions, publications and Matchmaker Trade Missions (co-sponsored with the U.S. Department of Commerce) to link firms with potential foreign buyers. Information on SBA programs are discussed below and in items 1, 20, 21 and 32 of this publication.

International Trade Loan Guarantees finance U.S.-based facilities or equipment for producing goods or services for export.

Export Revolving Line of Credit Guarantees help businesses penetrate foreign markets.

- 14. New England Trade Adjustment Assistance Center, Inc. (NETAAC)**
120 Boylston Street, 2nd Floor
Boston, MA 02116
(617) 542-2395

NETAAC assists New England manufacturers who are hurt by import competition by providing them with business services at reduced costs. The program is funded by the U.S. Department of Commerce.

Under this program, the government will pay up to 75% of the cost of consulting services designed to make an import-injured company more productive and competitive. Some of these services include: market studies; product diversification, sales organization development or improvement; creative services for promotional literature; industrial engineering, plant layout and workflow improvements; development of just-in-time systems, total quality management, incentive systems; energy surveys; development of cost systems; loan preparation assistance; MIS software development; and general strategic planning.

Eligible firms are manufacturers that have suffered a decline in sales, production or employment in the preceding two years as a result of increasing import competition.

- 15. Smaller Business Association of New England (SBANE)**
204 2nd Avenue
Waltham, MA 02251
(617) 890-9070

Membership organization. Programs are available at a discounted rate for members and at full price for non-members.

SBANE is a private, non-profit association of New England entrepreneurs who manage small companies. SBANE provides educational programs, seminars and workshops to teach management techniques.

SBANE also sponsors trade events and export seminars and provides export counseling through the International Trade Committee (SINTRAC).

SBANE also sponsors breakfast meetings to provide opportunity for peer interaction and presentation of various business topics by invited speakers.

- 16. International Business Center of New England (IBC)**
60 Turner Street
Waltham, MA 02154
(617) 736-8560

Membership organization.

The IBC is a private sector association focussing on the expansion of international trade in the New England region. IBC membership includes manufacturers, professional firms, banks, service organizations and educational institutions.

The IBC workshops and seminars on international trade issues are available to non-members for a fee. In addition, the IBC has a research library on various aspects of doing business overseas.

- 17. Export-Import Bank of the United States (Eximbank)**
811 Vermont Avenue, N.W.
Washington, D.C. 20571
1-800-424-5201

Eximbank is an independent, corporate agency of the Federal Government whose mission is to facilitate the export of U.S. goods and services.

Export Credit Insurance helps U.S. exporters develop and expand their export sales by protecting against losses should a foreign buyer default. With insured receivables, exporters can arrange more attractive financing and offer more attractive credit terms to their customers.

Working Capital Guarantees help small companies obtain critical pre-export financing from commercial lenders. Loan proceeds cannot be used to purchase fixed assets.

Medium and Long Term Guarantees provide repayment protection for private sector loans to credit-worthy buyers of U.S. goods and services. Eximbank may also guarantee payments on cross-border or international leases structured as either operating or finance leases. Eximbank's guarantees are available alone or may be combined with an Eximbank loan.

Medium and Long Term Loans provide competitive, fixed interest rate financing for U.S. exports facing foreign competition backed with official financing.

Engineering Multiplier Program helps stimulate exports of U.S. architectural, industrial design and engineering services.

Operations and Maintenance Contracts are designed to provide financing for sending qualified U.S. personnel overseas to conduct the day to day activities of an operating facility.

Lease Guarantees can be obtained for finance leases and operating leases. Eximbank's guarantee covers large lease transactions only, i.e. new commercial jet aircraft, offshore drilling rig, or other lease transactions of significant value.

Limited Recourse Project Financing can be obtained for projects in a foreign country that are worth \$50 million or more and will generate hard currency exports.

MINORITY AND WOMEN BUSINESS ASSISTANCE

- 18. The City of Boston Minority and Women Business Enterprise Office (M/WBE)**
1 City Hall Plaza, Room 800
Boston, MA 02201
617-635-4084

The City of Boston Minority and Women Business Enterprise (M/WBE) Office assists Boston's M/WBEs by providing them with technical assistance, investigation of non and late payments by City departments, reference letters and intervention with banks and other lending institutions. It also routinely refers City-certified M/WBEs to the public and private sector. It also sponsors trade fairs in which all City-certified M/WBEs are invited to meet with liaisons from City departments, to network, and get valuable information that can help their businesses.

The City's M/WBE Office publishes a directory of City-certified M/WBEs. The directory lists over 600 businesses in over 80 different categories of business.

- 19. The Minority Business Development Center (MBDC)**
98 North Washington Street, 4th Floor
Boston, MA 02114
(617) 723-4216

Free 2-hour general counseling; other services for a fee.

The MBDC provides management and technical assistance in areas including starting M/WBEs, preparing business plans, financial analysis, loan packaging, marketing and sales assistance, procurement assistance, and contract/bid preparation assistance.

- 20. New England Minority Purchasing Council, Inc. (NEMPC)**
4 Copley Place, Suite 125
Box 145
Boston, MA 02116
(617) 578-8900

Membership organization for minority business enterprises; dues on a sliding scale based on size of firm.

A non-profit voluntary organization of 150 corporations with a goal to increase the amount and variety of goods and services purchased from minority-owned businesses.

Assistance includes advise and certification of minority businesses; marketing and sales assistance including the identification of markets and purchasing/contracting opportunities; sponsoring trade shows/conferences, networking events and information seminars; minority business advocacy; and publishing a minority business directory.

21. U.S. Small Business Administration (SBA) - Minority Small Business and Capital Ownership Development Division

Regional Office
10 Causeway Street, Room 265
Boston, MA 02222-1093
(617) 565-5584

This division is targeted towards disadvantaged persons, businesses operating in areas of low income or high unemployment, and firms owned by low income individuals. Services include section 8(a) certification, section 8(a) procurement contracts, and the Management and Technical Assistance 7(J) program.

7(J) Program provides management and technical assistance to eligible small business clients including help with bookkeeping and accounting services, production, engineering, and technical advice, feasibility studies, marketing analyses, advertising expertise, limited legal services and specialized management training. Many of these services are free.

Small Business Investment Companies (SBICs) are licensed and regulated by the SBA and are dedicated to providing venture capital to socially or economically disadvantaged small firms.

Information on other SBA programs are discussed in items 1, 13, 21 and 32 of this publication.

22. U.S. Small Business Administration (SBA) - Women In Business

Regional Office
10 Causeway Street, Room 265
Boston, MA 02222-1093
(617) 565-5584

Services to women business owners include pre-business workshops, technical information, credit conferences, and programs that promote women business owners in federal procurement. The **Women's Network for Entrepreneurial Training (WNET)** links new and long-term successful women business owners in ongoing

mentoring relationships.

Information on other SBA programs are discussed in items 1, 13, 20 and 32 of this publication.

- 23. MA State Office of Minority and Women Business Assistance (SOMWBA)**
100 Cambridge Street, Room 1305
Boston, MA 02202
(617) 727-8692

Free service.

SOMWBA provides M/W/DBE certification for minority and women-owned businesses (MBEs/WBEs). Certification enables these businesses to participate in the State's affirmative purchasing programs. They also perform Federal Highway Department disadvantaged business enterprise (DBE) certification enabling minority and women businesses to access affirmative contracting opportunities with the federally-funded Central Artery/Tunnel Projects.

SOMWBA holds pre-certification workshops to explain the benefits and requirements of certification; provides business information and assistance; and helps identify contract opportunities for M/W/DBE businesses. SOMWBA publishes M/W/DBE directories, sponsors vendor and trade fairs, and refers M/W/DBEs to contractors, vendors, public agencies and private corporations.

- 24. Massachusetts Minority Enterprise Investment Corporation (MEIC)**
100 Franklin Street
Boston, MA 02110
(617) 338-0425

MEIC was incorporated as the centerpiece of the MA Banker's Association's statewide Community Investment Program. MEIC is designed to bridge the gap between commercial banks and disadvantaged businesses (as defined by the SBA) seeking loans that cannot get funding elsewhere. MEIC will lend up to \$250,000 to businesses that demonstrate growth potential, stability and a clear market. MEIC also provides technical assistance and business counseling to these firms.

In addition to its loans, MEIC plans to make equity investments in eligible enterprises by becoming certified as a Minority Enterprise Small Business Investment Corporation (MEISBIC).

- 25. U.S. Department of Transportation (DOT) Short Term Lending & Bonding Assistance Program**
Office of Small and Disadvantaged Business Utilization
Minority Business Resource Center
400 7th Street, SW, Suite 9410
Washington, DC 20590
(202) 366-2852

The DOT Short Term Lending Program provides lines of credit of up to \$500,000 on transportation-related contracts. The DOT Bonding Assistance Program provides bid, performance and payment bonds on contracts up to \$1,000,000. These programs are available to certified minority and women-owned and disadvantaged business enterprises for contracts at the federal, state and local levels.

- 26. National Association for Female Executives (NAFE) Venture Capital Fund**
127 West 24th Street, 4th floor
New York, NY 10011
(212) 645-0770

A membership organization.

NAFE provides a variety of benefits to working women including a venture capital fund for businesses with exclusively female principals whose business plans meet the approval of NAFE. Amounts range from \$5,000-\$50,000 for each venture. Start-up and existing businesses are eligible. NAFE also offers a \$35,000 line of credit.

GENERAL FINANCIAL ASSISTANCE

- 27. MA Community Development Finance Corporation (CDFC)**
10 Post Office Square, Suite 1090
Boston, MA 02109
(617) 482-9141

CDFC is a quasi-public investment corporation that provides financing for small businesses and real estate projects throughout Massachusetts' low and moderate income communities. Business investments must be located in a community that has a Community Development Corporation (CDC) meeting Chapter 40F legal requirements. CDFC-managed funds include:

Venture Capital Fund provides debt and equity financing to small, viable businesses for working capital, expansion or acquisition costs.

Real Estate Development Fund provides flexible, short to medium term financing for CDC-developed residential, commercial and industrial real estate projects.

Minority & Women Contractor Bond Support Program provides technical and financial assistance to help contractors obtain surety bonds. The Program also provides consulting services and financial support in the form of letters of credit.

Commonwealth Enterprise Fund (CEF) provides capital for minority and disadvantaged businesses in Massachusetts through equity or subordinated debt financing from \$100,000 to \$300,000. CEF is a Specialized Small Business Investment Company (SSBIC) licensed by the U.S. Small Business Administration.

Urban Initiative Fund (UIF) focuses on targeted urban communities. UIF provides loans and technical assistance to strengthen minority-owned businesses with less than \$500,000 in annual sales. UIF also provides loans and grants to support minority non-profit organizations for a range of innovative economic development and human service projects.

-
- 28. MA Business Development Corporation (Mass Business)**
One Liberty Square, 2nd Floor
Boston, MA 02109
(617) 350-8877

Fee for service.

Mass Business is a private corporation under state charter that provides loans to private for-profit firms, primarily manufacturers and distributors, that are unable to

obtain conventional financing. Loans are for the purchase or construction of real estate, purchase of equipment, and working capital. Other programs offered by the MBDC include:

MA Certified provides expansion financing. Mass Business works with Mass Certified on a consulting basis to process applications under the SBA 504 program, thus providing "one-stop financing".

MA Business Advisory Services Corp. (MBAS) offers financial consulting services to MA businesses needing in excess of \$1 million in financing. Serving primarily manufacturers and wholesale/distributors, MBAS assists in restructuring existing financial arrangements or seeks out new financing for expanding companies. Using its contacts in the financial community, MBAS analyzes a project, structures an appropriate financing package, and contacts appropriate funding sources.

Capital Access Program was established in 1993 to increase the capacity of the private sector to be more comprehensive in meeting the financing needs of Massachusetts businesses, particularly small businesses. It is designed to provide access to financing for many businesses that cannot qualify for conventional bank financing. It provides a less expensive alternative to non-bank sources of financing.

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- 29. MA Capital Resource Co. (MCRC)**
420 Boylston Street, 5th Floor
Boston, MA 02116
(617) 536-3900

The MCRC provides unsecured loans in the form of debt and equity financing to small and medium-sized firms unable to secure comparable financing from other sources.

Businesses not eligible include real estate developers, financial intermediaries, retailers, construction contractors, public utility companies, and firms with a Moody's bond rating of Baa or higher.

-
- 30. MA Government Land Bank**
One Court Street, Suite 200
Boston, MA 02108
(617) 727-8257

Provides loans targeted towards private developers, non-profit organizations, cities and towns.

The Land Bank provides below-market mortgage financing for commercial real estate and affordable housing development projects with a public purpose. Loans are made to private developers, non-profit organizations and municipalities lacking sufficient public/private capital. The Land Bank also provides technical and development assistance to evaluate project feasibility, structure financing and carry out development tasks.

31. **MA Technology Development Corporation (MTDC)**
148 State Street, 9th Floor
Boston, MA 02109
(617) 723-4920

The MTDC is an independent state agency providing venture capital financing for small and emerging high tech firms that offer the potential to enhance employment growth in Massachusetts. Since 1978, MTDC has invested in 66 Massachusetts companies, eight of which are now publicly-traded corporations.

In addition, the MTDC offers a Management Assistance Program whereby staff assists entrepreneurs to launch or expand their businesses by reviewing initial business plans, providing counsel as to the most feasible ways of raising necessary capital from private and public sources, and assisting in locating alternative sources of funding.

32. **MA Industrial Finance Agency (MIFA)**
75 Federal Street
Boston, MA 02110
(617) 451-2477

A. MIFA BOND PROGRAMS

Tax-exempt Industrial Development Bond (IDB) Program: Tax exempt IDBs are available to manufacturers undertaking capital expansion projects. Tax-exempt IDBs can also be issued for certain environmental projects. Proceeds can be used for acquisition, construction or renovation of buildings, purchase of land and equipment, and refinancing existing asset-based debt.

Taxable Industrial Development Bond (IDB) Program: Taxable IDBs are available for industrial and commercial projects. Proceeds can be used for acquisition, construction or renovation of buildings, purchase of land and equipment, and refinancing existing asset-based debt.

Non-Profit Institutions/Tax-exempt Bond Program: MIFA issues tax-exempt bonds on behalf of 501(c)(3) non-profit organizations. Tax-exempt financing provides not-for-profit borrowers with savings through low interest rates.

Advisory Services: MIFA offers Advisory Services to companies that cannot finance their projects through MIFA programs, providing valuable information and referrals for companies seeking to finance asset-based projects.

B. MIFA DIRECT LOAN PROGRAMS

Child Care Facilities Loan Fund: Loans up to \$250,000 help companies and non-profit institutions build on-site child care facilities for employees.

Seafood Loan Fund: The Fund provides low cost, fixed rate loans for seafood processors in order to improve product quality, increase utilization of fish by-products, improve surimi products, and improve distribution and marketing. Loans are also available to finance capital expansion and equipment purchases, excluding vessels.

Economic Development Fund: Direct loans, capitalized out of MIFA's own reserves, are available to minority-owned companies and companies with high minority employment. Funds may be used for fixed asset and working capital financing.

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33. **U.S. Small Business Administration (SBA)**
Boston District Office
10 Causeway Street, Room 265
Boston, MA 02222-1093
(617) 565-5584

The SBA helps small businesses secure capital through a variety of loan and guarantee programs described in the text that follows. Information on other SBA programs are discussed in items 1, 13, 20 and 21 of this publication.

Small Business Loan Guarantee Program (Section 7A) provides an SBA guarantee on a loan made by a private lender. Eligible businesses are independently owned and operated, not dominant in their field of business, and fall within SBA size guidelines.

Certified Development Company Loans (Section 504 and 503) are an alternative form of expansion financing and are made to development organizations approved by the SBA. The development companies use the loan proceeds to assist small businesses with real estate acquisition, construction, conversion or expansion, including the acquisition of machinery and equipment, when such financing is not

available from conventional sources.

Small Business Investment Companies (SBICs) and Minority Enterprise Small Business Investment Companies (MESBICs): The SBA provides financial assistance to SBICs, who in turn make "venture" or "risk" investments in the form of equity capital and extend unsecured loans and loans not fully collateralized to small enterprises that meet their investment criteria. Many SBICs provide management assistance to the companies they finance.

Small General Contractor Loans Program: The SBA provides short term financing to small construction firms to finance residential or commercial construction or rehabilitation of property for sale.

Revolving Line of Credit is secured by working assets.

Seasonal Line of Credit Guarantees provide short term financing for small firms with a seasonal loan requirement due to seasonal increase in business activity.

Surety Bond Guarantees: The SBA provides a guarantee of qualified surety for those businesses that find bonding unavailable to them. These guarantees are handled through the regional office.

Other loans include **Disaster Assistance Loans (Physical Disaster Loans and Economic Injury Disaster Loans)**, **Handicapped Assistance Loans**, **Export Revolving Line of Credit**, and **International Trade Loan**. (See Export/Trade Assistance section of this publication for description of the latter two export assistance financial programs.)

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34. **Technology Capital Network Inc.**
201 Vassar Street
Cambridge, MA 02139
617-253-7163

A membership organization.

The Technology Capital Network matches businesses seeking venture capital with potential investors. The confidential service is provided via a computer program that makes matches based on the type of company, amount of capital required and location.

- 35. Working Capital**
99 Bishop Allen Drive
Cambridge, MA 02139
(617) 576-8620

A non-profit program that increases the income and success of the self-employed business owner through loans, business training and mutual support. Through Working Capital, the self-employed can obtain a business loan, build a credit record, meet and share ideas with other business owners, and develop stronger business skills. The size of the loans range from \$500 to \$5,000.

- 36. Small Business Innovation Research Program (SBIR)**
U.S. Small Business Administration
SBIR - Office of Innovation and Research Technology
409 Third Street, SW
Washington, D.C. 20416-6470
(202) 205-7777

This is a set-aside program among federal agencies designed to fund innovative research and development efforts that will result in bringing new products and services to the marketplace.

